ment so that those, who have become disabled while in service, may earn their livelihood.

14.15 hrs

RE: STATUTORY RESOLUTION AND MOTION ON MEGHALAYA

[*English*]

MR. DEPUTY SPEAKER: Now we shall go for the statutory resolution to be moved by Shri M.M. Jacob.

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND MINISTER OF STATE IN THE MINISTRY OF HOME AFFAIRS (SHRI M.M. JACOB): I request the honourable House through you Sir, to give me some more time for moving this resolution because I am awaiting the report from the Governor of Meghalaya, which may come at any moment. Yesterday, I had read the press reports where it was mentioned that both sides are staking claims and I want to find out the truth in it. So I request for some more time and I will come back to the House very shortly. Also I request that it may be taken up on a convenient day.

MR. DEPUTY SPEAKER: Does the House agree to it?

SHRI LAL K. ADVANI (Gandhi Nagar): Sir, this morning the Government conveyed to the opposition that they were awaiting the Governor's report and so they would like to take up this particular statutory resolution after sometime. Now I notice that this particular resolution has already been passed in the other House. I have given notice and another colleague of mine belonging to CPI has also given notice on another resolution, which is not a statutory resolution, but which seeks to convey to the President and request the President that President's rule in Meghalaya, in the present situation, be revoked. These two were to be taken up simultaneously. And if this is to be kept in abeyance, obviously the other one also would have to be kept in abeyance naturally. And therefore, I would like to say that there had been reports in the meanwhile of a kind of a situation in which some horse-tradings may go on. Also, I saw the statements made by the President of the Meghalaya Pradesh Congress saying that the Centre would never allow the MUPP to form the government, if it not the Congress then the Assembly will be dissolved. These statements are disturbing and therefore, it was that I conveyed to the Minister that I hope the Government would do nothing of this kind-the dissolution of the Assembly or anything of that kind. I had conveyed to the Government that my own view is that in a situation of this kind, the Constitution empowers the Government to revoke the President's rule of its own and it need not wait for the Governor's report particularly, in view of the Supreme Court's Judgment saying that the Speaker's ruling in respect of the four MLAs was wrong and the four MLAs are entitled to vote. Therefore, if President's rule had been revoked automatically by the Government, it would have been a good thing. I for one have no objection to keeping it in abeyance for the next two or three days but it should not be kept for too a long time. In the meantime, you may get the report fro n the Governor as to what is the political situation there. I am sure that the Supreme Court judgement would be taken into account and status quo ante restored in the State by revoking the President's Rule. In this context I would like the Government to reassure the House that no dissolution of the House will take place and the Government will come to the House and do what they want to do.

SHRI INDRAJIT GUPTA (Midnapore): The hon. Minister has just now informed the

[Sh. Indrajit Gupta]

House that they are awaiting some report from the Governor. We don't know of course whether this report is being sent by the Governor suo motu or whether the Centre has asked for the report. That information has not been given to us. In any case we stand by the motion which has been moved on behalf of our party requesting the President to revoke the proclamation of 11th October thereby opening the way for restoration of the Assembly's normal functioning. We want to speak on it in this House.

As Mr. Advani has said, some time is being sought by the Government for what purpose I don't know, except what they say that the report is awaited. The report I think does not take a very long time to come to the Government. One or two days should be enough for that. If the Minister can assure us that this matter will be deferred only by a couple of days and taken up later this week say by Thursday or so then I am agreeable to it.

But there are some development taking place on the ground in Meghalaya may be they are taking place. We don't want to encourage or to give any kind of long rope for any kind of horse-trading or unscrupulous and motivated things to take place. Therefore, I would request him to tell us as to what is the nature of this report and why has it become necessary for the Governor to give another report now. He should give us a firm assurance that the matter will be taken up later this week. On that condition we are prepared to wait.

SHRI M.M. JACOB: I am agreeable to the proposal of the hon. Members Shri Advani and Shri Indrajit Gupta who spoke just now. It is not our intention to take a long time. I am prepared to come before the House as early as possible, when the Parliamentary Affairs Minister fixes the time may be in this week itself.

About the other factor as to why I moved like this after getting it passed in the other House, I would say that when the other House passed it the situation in the State as it existed yesterday was different. The situation of somebody staking his claim to form the Government and somebody else also staking his claim to form the Government was not there. The Governor's latest report before me is very clear that there is no possibility to have a government because both the sides are equal. So in the usual course it is not possible to have a government there.

SHRI INDRAJIT GUPTA: When has this report come?

SHRI M.M. JACOB: On the 9th October. After that the Governor has not sent a report. So, I am awaiting the report of of the Governor.

[*Translation*]

SHRI MOHAN SINGH (Deoria): I would like to submit that the Speaker had debarred four MLAS from voting as per his ruling relating to defection but the Supreme Court has grant stay against the orders of the Speaker debarring from taking part in the proceedings of the House. I would like to know from the hon. Minister whether the Governor is still firmly of the view that it is not possible to form a Government as there is no change in the situation, though the disqualification of four MLAs has been suspended. Does he say so after including them in one of the two claimants.

[*English*]

SHRI M.M. JACOB: The present scenario is, after including four people whose disqualification was suspended by the Su-

preme Court. The number game is still going on.

MR. DEPUTY SPEAKER: The subject is deferred.

We shall now take up the Legislative Business.

14.25 hrs

BANKING REGULATION (AMENDMENT) BILL

[*English*]

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): I beg to move:

> "That the Bill further to amend the Banking Regulation Act, 1949, be taken into consideration".

Mr. Speaker, Sir, as all of us are aware, the Income Tax Act, 1961 was amended in 1987 to provide for the financial year (April-March) as the uniform accounting year for all assessees. The accounting year of the commercial banks and the financial institutions was also changed accordingly in 1988 to coincide with the accounting year as provided in the Income Tax Act. This change was effected through the Banking, Public Financial Institutions and Negotiable Instruments Laws (Amendment) Act, 1988.

However, the relevant provisions contained in Section 56 (s) of the Banking Regulation Act, 1949, relating to cooperative banks could not be amended at that time as the matter was still under examination. With the result, the cooperative banks have at present to close their accounts and have them audited twice a year firstly for the period July-June to comply with the provisions of clause (s) of Section 56 of the Banking Regulation Act, 1949, and secondly for the period April-March for the propose of determining the tax liability under the Income Tax Act, 1961.

We have since completed necessary examination and consultation with the Reserve Bank of India and other agencies concerned in the matter. The Bill seeks to amend Section 56 (s) of the Banking Regulation Act, 1949 to empower the Central Government to change the accounting year of the cooperative banks by a notification in the official gazette. After the amendment is made, necessary notification would be issued to change the accounting year of the cooperative banks from the present period July-June to April-March. This will ensure uniformity in the accounting year of the commercial banks, cooperative banks and financial institutions. This would also obviate the necessity of closing the accounts and having them audited twice a year by the cooperative banks which is the case at present. As we have done in 1988, with a view to facilitate the transition from one period of accounting to another, the Bill also seeks to empower the Central Government to make appropriate provisions, by issuing an administrative order, for preparation of balance sheet, profit and loss account and other related matters for the changed accounting year.

I commend the Bill for consideration of the House.

MR. DEPUTY SPEAKER: Motion moved:

> " That the Bill further to amend the Banking Regulation Act, 1949, be taken into consideration."

Now, amendments to be moved.